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JULY 1959

TRADE IN COTTON FUTURES

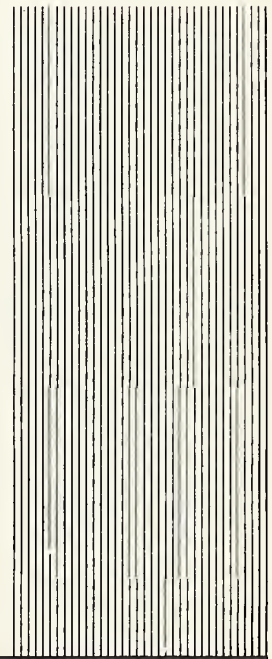
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VOL. 16

NO. 12



TRADE IN COTTON FUTURES

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Month	Cumulative volume of trading				Month-end open contracts		
	Average :				Crop years		
	crop years:				Crop years		
	1946-47				1956-57		
	through				1957-58		
	1955-56	1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales	bales	bales	bales	bales	bales	bales
August	3,600	1,674	1,355	2,345	1,563	1,006	1,157
September	8,170	3,290	2,338	3,562	1,534	953	1,195
October	13,952	5,520	3,936	4,344	1,454	973	1,215
November	19,173	7,551	6,115	5,340	1,223	990	1,137
December	23,302	8,685	8,089	7,046	1,186	1,075	1,106
January	27,467	9,985	10,424	8,763	1,054	1,168	1,132
February	31,605	11,545	12,774	10,170	1,008	1,112	1,079
March	35,643	12,629	14,688	11,463	1,018	1,101	1,062
April	39,833	13,828	16,139	12,737	912	1,120	1,026
May	42,988	15,064	17,819	13,701	874	1,156	939
June	46,252	16,357	19,077	14,255	915	1,089	904
July	49,393	17,929	20,906	14,787	979	1,090	808

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, July 1959

Date	1959 : futures	1959 : July	1959 : Oct.	1959 : Dec.	1960 : Mar.	1960 : May	1960 : July	1960 : Oct.	1960 : Dec.
1959	100	100	100	100	100	100	100	100	100
July	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	310	58	47	69	36	29	31	39	1
2	125	18	17	43	8	6	11	17	5
Holiday									
Saturday									
Sunday									
6	230	49	19	36	11	15	27	39	34
7	323	84	37	33	15	61	34	33	26
8	231	31	24	26	19	32	20	59	20
9	273	56	31	61	22	23	34	23	23
10	225	86	40	50	28	0	4	10	7
Saturday									
Sunday									
13	277	117	46	60	17	15	11	11	0
14	516	230	65	74	44	46	16	37	4
15	755	408	52	120	52	50	61	5	7
16	290	---	76	61	55	36	22	23	7
17	257	---	49	83	42	20	30	36	7
Saturday									
Sunday									
20	201	---	21	58	18	19	22	30	33
21	157	---	49	22	34	18	5	22	7
22	207	---	32	93	36	14	9	16	7
23	153	---	57	48	8	14	7	19	0
24	77	---	22	26	11	10	0	7	1
Saturday									
Sunday									
27	120	---	19	32	21	18	7	16	7
28	174	---	19	43	12	16	35	36	13
29	150	---	6	42	24	26	20	19	13
30	123	---	9	22	36	21	3	12	20
31	145	---	56	25	14	12	3	30	5
Total									
July '59	5,319	1,137	793	1,127	563	501	412	539	247
June '59	5,544	1,344	774	944	584	417	394	908	179
July '58	18,291	504	1,559	2,557	1,865	2,494	2,548	5,007	1,757

Table 3.---Cotton: Open contracts reported by clearing members,
New York Cotton Exchange, July 1959

Date	All	1959 : July	1959 : Oct.	1959 : Dec.	1960 : Mar.	1960 : May	1960 : July	1960 : Oct.	1960 : Dec.
1959	: futures	: 100	: 100	: 100	: 100	: 100	: 100	: 100	: 100
July	: bales	: bales	: bales	: bales	: bales	: bales	: bales	: bales	: bales
1	: 8,995	: 1,003	: 1,570	: 2,219	: 1,665	: 831	: 620	: 956	: 131
2	: 8,991	: 987	: 1,568	: 2,222	: 1,661	: 829	: 625	: 963	: 136
Holiday									
Saturday									
Sunday									
6	: 9,000	: 957	: 1,559	: 2,201	: 1,652	: 832	: 648	: 982	: 169
7	: 8,943	: 890	: 1,561	: 2,180	: 1,654	: 829	: 654	: 993	: 182
8	: 8,906	: 863	: 1,550	: 2,179	: 1,648	: 826	: 659	: 989	: 192
9	: 8,878	: 811	: 1,546	: 2,165	: 1,644	: 830	: 676	: 998	: 208
10	: 8,761	: 736	: 1,533	: 2,152	: 1,626	: 830	: 678	: 995	: 211
Saturday									
Sunday									
13	: 8,635	: 637	: 1,520	: 2,133	: 1,627	: 831	: 683	: 993	: 211
14	: 8,403	: 410	: 1,524	: 2,131	: 1,634	: 829	: 688	: 978	: 209
15	: 8,003	: 2	: 1,519	: 2,110	: 1,636	: 839	: 706	: 979	: 212
16	: 8,068	: 2	: 1,521	: 2,127	: 1,668	: 840	: 711	: 981	: 218
17	: 8,094	: 1	: 1,510	: 2,120	: 1,691	: 844	: 720	: 990	: 218
Saturday									
Sunday									
20	: 8,153	---	: 1,501	: 2,123	: 1,696	: 851	: 738	: 996	: 248
21	: 8,126	---	: 1,472	: 2,117	: 1,700	: 861	: 737	: 989	: 250
22	: 8,152	---	: 1,473	: 2,145	: 1,697	: 871	: 735	: 976	: 255
23	: 8,174	---	: 1,470	: 2,160	: 1,699	: 881	: 732	: 977	: 255
24	: 8,171	---	: 1,462	: 2,158	: 1,704	: 889	: 732	: 971	: 255
Saturday									
Sunday									
27	: 8,137	---	: 1,450	: 2,152	: 1,697	: 876	: 734	: 967	: 261
28	: 8,118	---	: 1,439	: 2,140	: 1,699	: 877	: 726	: 964	: 273
29	: 8,119	---	: 1,437	: 2,135	: 1,700	: 884	: 719	: 962	: 282
30	: 8,116	---	: 1,439	: 2,127	: 1,681	: 889	: 719	: 966	: 295
31	: 8,078	---	: 1,419	: 2,124	: 1,660	: 898	: 719	: 960	: 298

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, July 1959

Date	1959 July future			1959 October future		
	High	Low	Closing	High	Low	Closing
1959	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
July						
1	34.82	34.54	34.66	32.30	32.22	32.23
2	34.75	34.64	34.74	32.29	32.20	32.29
Holiday						
Saturday						
Sunday						
6	34.80	34.70	34.78-79	32.29	32.25	32.27
7	34.85	34.79	34.80-82	32.29	32.26	32.27b-28a
8	34.80	34.76	34.76	32.29	32.21	32.22
9	34.80	34.70	34.80	32.21	32.16	32.19
10	34.88	34.80	34.86	32.20	32.15	32.15b-16a
Saturday						
Sunday						
13	34.89	34.82	34.87-88	32.25	32.13	32.25
14	34.89	34.82	34.88	32.25	32.16	32.15b-17a
15	34.90	34.87	34.90	32.18	32.12	32.18
16	---	---	---	32.40	32.20	32.34-35
17	---	---	---	32.39	32.32	32.39
Saturday						
Sunday						
20	---	---	---	32.42	32.32	32.31b-34a
21	---	---	---	32.34	32.28	32.30b-32a
22	---	---	---	32.37	32.32	32.36
23	---	---	---	32.40	32.37	32.37
24	---	---	---	32.40	32.38	32.38b-40a
Saturday						
Sunday						
27	---	---	---	32.38	32.35	32.33b-35a
28	---	---	---	32.37	32.30	32.37
29	---	---	---	32.38	32.37	32.35b-37a
30	---	---	---	32.37	32.28	32.26b-28a
31	---	---	---	32.29	32.23	32.23b-25a

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, July 1959--Continued

Date	1959 December future			1960 March future		
	High	Low	Closing	High	Low	Closing
1959	Cents	Cents	Cents	Cents	Cents	Cents
July						
1	32.33	32.28	32.28	32.58	32.55	32.55
2	32.34	32.27	32.34	32.60	32.55	32.58
Holiday						
Saturday						
Sunday						
6	32.33	32.28	32.31b-33a	32.59	32.56	32.57b-58a
7	32.34	32.32	32.33	32.63	32.57	32.62
8	32.34	32.27	32.28b-29a	32.64	32.59	32.59
9	32.28	32.24	32.26b-28a	32.57	32.54	32.56
10	32.28	32.24	32.25	32.57	32.56	32.54b-56a
Saturday						
Sunday						
13	32.31	32.22	32.30	32.63	32.52	32.63
14	32.31	32.22	32.22	32.62	32.53	32.53
15	32.19	32.12	32.18	32.50	32.47	32.48
16	32.29	32.17	32.29	32.56	32.48	32.55b-57a
17	32.34	32.27	32.32	32.63	32.54	32.60b-62a
Saturday						
Sunday						
20	32.38	32.33	32.33	32.62	32.56	32.54b-56a
21	32.34	32.30	32.32	32.58	32.52	32.58
22	32.36	32.32	32.33	32.62	32.56	32.56b-58a
23	32.35	32.30	32.30	32.60	32.56	32.56
24	32.34	32.31	32.32b-33a	32.60	32.57	32.57b-59a
Saturday						
Sunday						
27	32.32	32.28	32.29	32.59	32.57	32.58
28	32.33	32.27	32.31	32.65	32.58	32.62
29	32.31	32.29	32.29b-30a	32.67	32.61	32.66
30	32.30	32.27	32.28	32.67	32.63	32.64
31	32.26	32.23	32.23b-25a	32.65	32.62	32.60b-62a

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, July 1959--Continued

Date	1960 May future			1960 July future		
	High	Low	Closing	High	Low	Closing
1959	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
July						
1	32.76	32.71	32.71	32.29	32.25	32.26b-28a
2	32.72	32.70	32.73b-75a	32.31	32.30	32.30
Holiday						
Saturday						
Sunday						
6	32.74	32.72	32.72	32.33	32.33	32.33b-35a
7	32.82	32.75	32.81	32.44	32.34	32.41
8	32.80	32.75	32.75	32.47	32.40	32.40b-41a
9	32.73	32.72	32.72	32.44	32.31	32.31b-34a
10	---	---	32.72b-74a	32.32	32.31	32.31
Saturday						
Sunday						
13	32.79	32.69	32.79	32.30	32.25	32.33b-35a
14	32.77	32.65	32.65-66	32.29	32.26	32.27
15	32.65	32.59	32.61	32.29	32.25	32.29
16	32.71	32.61	32.71b-72a	32.37	32.30	32.36b-39a
17	32.79	32.69	32.79	32.40	32.28	32.40
Saturday						
Sunday						
20	32.79	32.70	32.69b-70a	32.40	32.34	32.34
21	32.72	32.69	32.72	32.32	32.31	32.30b-31a
22	32.75	32.72	32.73b-75a	32.31	32.28	32.29
23	32.75	32.71	32.71	32.30	32.27	32.27b-29a
24	32.76	32.75	32.75b-78a	---	---	32.28b-31a
Saturday						
Sunday						
27	32.75	32.75	32.74b-77a	32.26	32.25	32.25b-27a
28	32.84	32.76	32.80b-82a	32.31	32.24	32.31
29	32.85	32.79	32.82	32.37	32.28	32.35
30	32.84	32.79	32.79	32.33	32.33	32.33
31	32.80	32.76	32.78	32.28	32.25	32.25

Table 4.—Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, July 1959—Continued

Date	1960 October future			1960 December future		
	High	Low	Closing	High	Low	Closing
1959	Cents	Cents	Cents	Cents	Cents	Cents
July						
1	30.30	30.25	30.26b-28a	30.23	30.23	30.23b-25a
2	30.34	30.31	30.31b-34a	30.31	30.31	30.31
Holiday						
Saturday						
Sunday						
6	30.39	30.29	30.38	30.36	30.30	30.35b-37a
7	30.46	30.40	30.44	30.42	30.39	30.41b-43a
8	30.51	30.41	30.45	30.51	30.43	30.43b-45a
9	30.47	30.40	30.45b-47a	30.47	30.42	30.45
10	30.47	30.44	30.44-45	30.46	30.44	30.43b-46a
Saturday						
Sunday						
13	30.43	30.36	30.43b-45a	---	---	30.42b-44a
14	30.44	30.40	30.40	30.40	30.39	30.38b-40a
15	30.40	30.37	30.41b-42a	30.39	30.38	30.39b-40a
16	30.43	30.40	30.41	30.41	30.40	30.39b-40a
17	30.38	30.26	30.40b-42a	30.35	30.24	30.40b-42a
Saturday						
Sunday						
20	30.43	30.32	30.34	30.43	30.28	30.31
21	30.36	30.29	30.31	30.33	30.28	30.29b-30a
22	30.32	30.28	30.29	30.31	30.26	30.27b-28a
23	30.32	30.27	30.27b-28a	---	---	30.27b-28a
24	30.30	30.28	30.27b-29a	30.27	30.27	30.25b-28a
Saturday						
Sunday						
27	30.30	30.22	30.21b-23a	30.25	30.19	30.18b-20a
28	30.27	30.18	30.26b-27a	30.19	30.14	30.23b-25a
29	30.30	30.23	30.28b-30a	30.29	30.23	30.26b-28a
30	30.24	30.22	30.18b-19a	30.24	30.16	30.16
31	30.24	30.15	30.15	30.15	30.15	30.12b-14a

Table 5.--Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58, and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58 and 1958-59; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average :				Crop years		
	crop years:				Crop years		
	1946-47 :				1956-57 : 1957-58 : 1958-59		
	through :				1956-57 : 1957-58 : 1958-59		
	1955-56	1956-57	1957-58	1958-59	1956-57	1957-58	1958-59
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales	bales	bales	bales	bales	bales	bales
August	1,549	519	317	525	356	219	246
September	3,390	963	521	852	324	198	260
October	5,622	1,521	920	1,045	353	224	254
November	7,574	1,974	1,374	1,237	282	195	244
December	9,430	2,303	1,754	1,627	273	206	190
January	11,439	2,664	2,098	2,030	210	201	236
February	13,401	3,000	2,551	2,286	187	187	242
March	15,442	3,209	2,951	2,532	213	189	198
April	17,492	3,526	3,293	2,773	220	194	170
May	19,113	3,913	3,720	2,955	220	203	174
June	20,580	4,319	4,073	3,062	196	226	175
July	21,937	4,720	4,533	3,146	207	230	163

Table 6.---Cotton: Volume of trading, New Orleans Cotton Exchange, July 1959

Date	All futures	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.
1959	100	100	100	100	100	100	100	100	100
July	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	<u>28</u>	<u>5</u>	<u>0</u>	<u>20</u>	<u>0</u>	<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>
2	54.5	0	21.5	4	7	2	2	18	0
Holiday									
Saturday									
Sunday									
6	37	11	13	3	0	0	10	0	0
7	49.5	11	7	2	0	3	10	14.5	2
8	24	0	0	2	1	1	9	6	5
9	59	8	11	13	2	1	14	10	0
10	71.5	29.5	19	21	0	0	1	1	0
Saturday									
Sunday									
13	54	36	9	3	3	1	1	1	0
14	50	23.5	13	.5	0	3	0	5	5
15	86.5	24.5	35	16	5	0	4	2	0
16	59	--	4	20	0	25	9	0	1
17	85	--	7	4	6	4	29	24	11
Saturday									
Sunday									
20	13	--	0	5	4	2	0	1	1
21	7	--	4	2	1	0	0	0	0
22	8	--	2	0	4	2	0	0	0
23	32	--	13	5	10	4	0	0	0
24	13	--	5	3	0	5	0	0	0
Saturday									
Sunday									
27	10	--	3	4	0	0	0	3	0
28	34	--	4	8	6	4	5	7	0
29	30.5	--	6	2	18.5	2	1	1	0
30	7.5	--	4	0	1	2	0	0	.5
31	25.5	--	1	2	3	1	12	5.5	1
Total									
'59: July	838.5	148.5	181.5	139.5	71.5	64.0	108.0	99.0	26.5
'59: June	1,066.5	167.5	146.0	169.5	125.0	40.0	73.5	277.5	67.5
'58:4, July	606.5	35.5	279.5	537.0	573.0	712.5	584.0	1,481.5	403.5

Table 7.--Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange, July 1959

Date	All futures	1959 July	1959 Oct.	1959 Dec.	1960 Mar.	1960 May	1960 July	1960 Oct.	1960 Dec.
1959	100	100	100	100	100	100	100	100	100
July	bales	bales	bales	bales	bales	bales	bales	bales	bales
1	1,738	116	455	309.5	234.5	103	118.5	337	64.5
2	1,750	116	468	309.5	233.5	103	118.5	337	64.5
Holiday									
Saturday									
Sunday									
6	1,736	105	457	309.5	233.5	103	126.5	337	64.5
7	1,733	96	453	309.5	233.5	102	133.5	339	66.5
8	1,730	96	453	309.5	232.5	102	133.5	336	67.5
9	1,714	89	449	300.5	232.5	102	134.5	339	67.5
10	1,688.5	76.5	435	301.5	232.5	102	134.5	339	67.5
Saturday									
Sunday									
13	1,656.5	47.5	431	302.5	232.5	102	133.5	340	67.5
14	1,626.5	25	419	303	232.5	102	133.5	341	70.5
15	1,605	.5	416	306	234.5	102	132.5	343	70.5
16	1,609	.5	412	299	234.5	117	131.5	343	71.5
17	1,648	.5	408	296	236.5	117	155.5	353	81.5
Saturday									
Sunday									
20	1,650.5	.5	409.5	293	238.5	118	155.5	354	81.5
21	1,650	--	408.5	293	239.5	118	155.5	354	81.5
22	1,646	--	408.5	293	235.5	118	155.5	354	81.5
23	1,639	--	402.5	290	234.5	121	155.5	354	81.5
24	1,639	--	399.5	293	234.5	121	155.5	354	81.5
Saturday									
Sunday									
27	1,632	--	396.5	289	234.5	121	155.5	354	81.5
28	1,629	--	392.5	290	232.5	121	156.5	355	81.5
29	1,619.5	--	389.5	291	228	120	155.5	354	81.5
30	1,618	--	387.5	291	227	121	155.5	354	82
31	1,627.5	--	386.5	291	227	121	166.5	352.5	83

Table 8.—Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, July 1959

(100-bale contract)								
Date	1959 July future				1959 October future			
	High	Low	Closing		High	Low	Closing	
1959	Cents	Cents	Cents		Cents	Cents	Cents	
July								
1	34.77	34.57	34.63b-66a	:	---	---	32.21b-23a	
2	---	---	34.76b-78a	:	32.31	32.20	32.30-31	
Holiday				:				
Saturday				:				
Sunday				:				
6	34.83	34.77	34.81	:	32.30	32.25	32.26b-28a	
7	34.87	34.84	34.84	:	32.29	32.27	32.26b-28a	
8	---	---	34.73b-76a	:	---	---	32.22b-24a	
9	34.75	34.70	34.78b-80a	:	32.21	32.15	32.20b-21a	
10	34.87	34.80	34.83	:	32.21	32.15	32.15	
Saturday				:				
Sunday				:				
13	34.90	34.84	34.86	:	32.25	32.13	32.23b-25a	
14	34.89	34.85	34.87b-89a	:	32.23	32.16	32.15b-17a	
15	34.90	34.88	34.90	:	32.18	32.11	32.18b-19a	
16	---	---	---	:	32.23	32.22	32.33b-36a	
17	---	---	---	:	32.38	32.35	32.37b-38a	
Saturday				:				
Sunday				:				
20	---	---	---	:	---	---	32.30b-33a	
21	---	---	---	:	32.34	32.30	32.31-34	
22	---	---	---	:	32.32	32.32	32.35b-37a	
23	---	---	---	:	32.39	32.36	32.36b-37a	
24	---	---	---	:	32.39	32.38	32.39b-40a	
Saturday				:				
Sunday				:				
27	---	---	---	:	32.35	32.35	32.33b-36a	
28	---	---	---	:	32.38	32.31	32.35b-37a	
29	---	---	---	:	32.39	32.39	32.36b-38a	
30	---	---	---	:	32.35	32.33	32.28b-30a	
31	---	---	---	:	32.27	32.27	32.23b-25a	
				:				
				:				

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, July 1959--Continued

(100-bale contract)

Date	1959 December future			1960 March future		
	High	Low	Closing	High	Low	Closing
1959	Cents	Cents	Cents	Cents	Cents	Cents
July						
1	32.33	32.27	32.27b-28a	---	---	32.53b-55a
2	32.27	32.25	32.34b-35a	32.58	32.50	32.58
Holiday						
Saturday						
Sunday						
6	32.29	32.29	32.32b-33a	---	---	32.59b-60a
7	32.34	32.34	32.32b-34a	---	---	32.61b-63a
8	32.30	32.28	32.28b-30a	32.57	32.57	32.58b-60a
9	32.27	32.23	32.27b-28a	32.52	32.52	32.56b-57a
10	32.27	32.25	32.25	---	---	32.55b-56a
Saturday						
Sunday						
13	32.32	32.25	32.30b-32a	32.53	32.51	32.60b-62a
14	---	---	32.22b-23a	---	---	32.52b-54a
15	32.20	32.15	32.18b-19a	32.48	32.47	32.47b-49a
16	32.33	32.20	32.30b-32a	---	---	32.57b-59a
17	32.33	32.32	32.33	32.62	32.61	32.62b-63a
Saturday						
Sunday						
20	32.39	32.35	32.30b-33a	32.63	32.60	32.55b-57a
21	32.33	32.30	32.33	32.59	32.59	32.59
22	---	---	32.34b-36a	32.64	32.64	32.57b-59a
23	32.33	32.32	32.30b-32a	32.59	32.58	32.54b-56a
24	32.33	32.33	32.34b-36a	---	---	32.58b-60a
Saturday						
Sunday						
27	32.30	32.30	32.29b-31a	---	---	32.56b-58a
28	32.36	32.30	32.32b-34a	32.66	32.63	32.62b-64a
29	32.32	32.32	32.31b-33a	32.67	32.63	32.65b-67a
30	---	---	32.27b-29a	32.64	32.64	32.61b-63a
31	32.25	32.25	32.23b-25a	32.63	32.61	32.61b-63a
:						
:						

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, July 1959--Continued

(100-bale contract)								
Date	1960 May future				1960 July future			
	High	Low	Closing		High	Low	Closing	
1959	Cents	Cents	Cents		Cents	Cents	Cents	
July								
1	32.76	32.76	32.69b-71a		32.30	32.30	32.24b-26a	
2	32.70	32.70	32.72b-74a		32.30	32.30	32.30	
Holiday								
Saturday								
Sunday								
6	---	---	32.71b-73a		32.35	32.31	32.35b-37a	
7	32.80	32.73	32.79b-81a		32.42	32.42	32.42b-44a	
8	32.77	32.77	32.77		32.46	32.40	32.40b-42a	
9	32.70	32.70	32.72b-74a		32.32	32.31	32.31b-33a	
10	---	---	32.72b-74a		32.30	32.30	32.29b-32a	
Saturday								
Sunday								
13	32.74	32.74	32.77b-79a		32.30	32.30	32.32b-35a	
14	32.74	32.69	32.66b-68a		---	---	32.24b-26a	
15	---	---	32.61b-63a		32.24	32.24	32.28b-30a	
16	32.73	32.69	32.72b-74a		32.41	32.35	32.39	
17	32.78	32.77	32.79b-80a		32.38	32.31	32.38b-39a	
Saturday								
Sunday								
20	32.82	32.72	32.72		---	---	32.33b-35a	
21	---	---	32.73b-75a		---	---	32.33b-35a	
22	32.76	32.76	32.72b-74a		---	---	32.29b-31a	
23	32.74	32.73	32.73		---	---	32.26b-28a	
24	32.74	32.73	32.74b-77a		---	---	32.28b-30a	
Saturday								
Sunday								
27	---	---	32.72b-74a		---	---	32.25b-28a	
28	32.84	32.84	32.81b-83a		32.34	32.26	32.31b-33a	
29	32.85	32.82	32.83b-85a		32.35	32.35	32.33b-35a	
30	32.85	32.83	32.78b-80a		---	---	32.30b-32a	
31	32.79	32.79	32.76b-78a		32.29	32.26	32.26	

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, July 1959--Continued

(100-bale contract)								
Date	1960 October future				1960 December future			
	High	Low	Closing		High	Low	Closing	
1959	Cents	Cents	Cents		Cents	Cents	Cents	
July								
1	---	---	30.24b-27a		---	---	30.21b-25a	
2	30.31	30.29	30.31		---	---	30.28b-31a	
Holiday								
Saturday								
Sunday								
6	---	---	30.35b-37a		---	---	30.33b-36a	
7	30.45	30.37	30.44b-45		30.40	30.40	30.41b-44a	
8	30.50	30.44	30.44		30.50	30.50	30.42b-44a	
9	30.47	30.45	30.43b-45a		---	---	30.42b-44a	
10	30.44	30.44	30.41b-43a		---	---	30.41b-43a	
Saturday								
Sunday								
13	30.36	30.36	30.40b-44a		---	---	30.39b-43a	
14	30.42	30.42	30.39b-40a		30.40	30.40	30.38b-39a	
15	30.38	30.38	30.37b-38a		---	---	30.35b-37a	
16	---	---	30.39b-41a		30.40	30.40	30.38b-41a	
17	30.38	30.37	30.39b-40a		30.38	30.38	30.39b-40a	
Saturday								
Sunday								
20	30.39	30.39	30.32b-34a		30.39	30.39	30.29b-31a	
21	---	---	30.29b-31a		---	---	30.26b-28a	
22	---	---	30.26b-27a		---	---	30.23b-25a	
23	---	---	30.25b-27a		---	---	30.22b-25a	
24	---	---	30.25b-28a		---	---	30.22b-25a	
Saturday								
Sunday								
27	30.29	30.21	30.20b-23a		---	---	30.17b-19a	
28	30.16	30.16	30.23b-26a		---	---	30.20b-23a	
29	30.24	30.24	30.25b-27a		---	---	30.23b-26a	
30	---	---	30.17b-20a		---	---	30.14b-16a	
31	30.20	30.15	30.15b-17a		30.15	30.15	30.15	

Table 9.-- Cotton: Cumulative monthly volume of trading, ten year average, crop years 1946-47 through 1955-56 and crop years 1956-57, 1957-58 and 1958-59; and month-end open contracts, crop years 1956-57, 1957-58, and 1958-59; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average :				Crop years		
	: crop years:				: Crop years		
	: 1946-47 :				: 1956-57 : 1957-58 : 1958-59		
	: through :				: 1956-57 : 1957-58 : 1958-59		
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	122	13	6	8	7	2	5
September	272	18	8	17	5	3	4
October	425	25	12	25	7	3	5
November	542	29	16	31	7	3	5
December	654	39	20	40	8	3	2
January	802	42	34	52	8	5	5
February	946	48	44	61	4	5	5
March	1,062	51	50	77	5	6	3
April	1,173	55	63	83	3	6	2
May	1,269	56	68	88	2	5	2
June	1,345	59	76	89	3	4	2
July	1,406	62	89	93	3	5	3

Table 10.---Cotton: Commitments of large traders, all contract markets combined, 1/ June 30, and July 31, 1959

Class 2/	June 30, 1959			July 31, 1959			Net change	
	Long		Short	Long		Short	Long	Short
	Bales	Bales	Bales	Bales	Bales	Bales	Bales	Bales
Large traders								
Speculative								
Long or short only	56,200	24,000		58,200	34,500		+ 2,000	+ 10,500
Long and short (Straddling)	189,400	191,500		145,600	147,700		- 43,800	- 43,800
Total	245,600	215,500		203,800	182,200		- 41,800	- 33,300
Hedging	326,800	180,300		304,600	187,200		- 22,200	+ 6,900
Total reported by large traders	572,400	395,800		508,400	369,400		- 64,000	- 26,400
Small traders								
Speculative and hedging	508,700	685,300		465,350	604,350		- 43,350	- 80,950
Total commitments (open contracts)	1,081,100	1,081,100		973,750	973,750		- 107,350	- 107,350
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	52.9	36.6		52.2	37.9		- 0.7	+ 1.3
Small traders	47.1	63.4		47.8	62.1		+ .7	- 1.3

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 11.--Cotton: Grade and staple delivered in settlement of the
1959 July future, New York and New Orleans Cotton Exchanges

Grade	29/32"	15/16"	31/32"	1"	1-1/32"	1-1/16" and up	Total
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
<u>RAIN-GROWN</u>							
<u>White</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	7	7	10	4	1	0	29
Middling	33	84	24	12	2	0	155
Strict Low Middling	4	134	44	48	60	10	300
Low Middling	0	11	10	8	2	1	32
<u>Spotted</u>							
Good Middling	0	0	0	0	0	0	0
Strict Middling	4	8	3	1	0	0	16
<u>NON-RAIN-GROWN</u>		N	0		N	E	
Total	48	244	91	73	65	11	532

Table 12.--Cotton: Deliveries in settlement of the 1959 July future,
by delivery points, New York and New Orleans Cotton Exchanges

Delivery Point	:	:	New Orleans	
			100-bale contract	50-bale contract
		Bales	Bales	Bales
Houston	:	194	0	0
Galveston	:	197	0	0
New Orleans	:	94	0	47
Mobile	:	0	0	0
New York	:	0	0	0
Savannah	:	0	0	0
Charleston	:	0	0	0
	:			
	:			
	:			
	:			
	:			
Total	:	485	0	47

Table 13.--Cotton: Notices issued and notices transferred in settlement
of the 1959 July future, New York and New Orleans Cotton Exchanges

Notices	:	:	New Orleans	
			100-bale contract	50-bale contract
Number issued	:	5	0	1
Number of times transferred	:	2	0	0
	:			
	:			

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices

Chicago 4, Illinois

Charles E. Robinson, In Charge
1200 Board of Trade Building

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swobods, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
308 Cotton Exchange Building

New York 4, New York

Roy Tipton, In Charge
Room 202, 44 Beaver Street

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
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